

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK (BROOKLYN)

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In Re:

FRANCIS GROUP HOLDING CORP.,

Chapter 11
Case No. 04-13002-jf

Debtor.

AFFIDAVIT

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Roger Francis, being duly sworn, deposes and says:

1. I am the President of the Debtor herein and as such am familiar with the facts and prior proceedings had in this matter. I submit this Affidavit in support of the Debtor's application, which seeks to voluntarily dismiss the pending Chapter 11 petition.

2. The Debtor owns the buildings known as 180-186 Linden Boulevard, Brooklyn, New York and 394-396 Rutland Road, Brooklyn, New York and the Debtor commenced this petition as a result of significant tax arrears.

3. Since the filing of the petition, the Debtor has obtained financing of \$1,000,000 which amount is sufficient to pay the tax arrears for the Premises. All debts of the Debtor will be paid from the loan proceeds at the refinance closing (A copy of the loan commitment is annexed as **Exhibit A**).

4. As the loan is sufficient to pay all the debts, the Debtor now seeks to dismiss the Chapter 11 petition pursuant to Sections 1112(b) and 1307(b) of the United States Bankruptcy Code.

/s/ Roger Francis, President
Roger Francis, President

Sworn to before me this
day of June, 2004
/s/Jeffrey Rosenberg
Notary Public, State of New York
No. 4899227
Qualified in Nassau County
Commission expires May 18, 2007

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AFFIRMATION

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Jeffrey Rosenberg, the undersigned, an attorney admitted to practice before this Court, affirms under the penalty of perjury, as follows:

1. The jurisdiction of this Court is invoked pursuant to 28 U.S.C. Section 157; and 11 U.S.C. Section 362; and the Bankruptcy Amendments and Federal Judgeship Act of 1984.

2. I make this Affirmation in support of the Debtor's application, pursuant to the United States Bankruptcy Code, Sections 1112(b) and 1307(b) and Rule 1017 of the Federal Rules of Bankruptcy Procedure.

3. On or about March 2, 2004, Francis Group Holding Corp. (hereinafter "the Debtor"), filed a Chapter 11 petition for reorganization. To date, the petition has not been converted to another chapter.

4. Section 1112(b) of the United States Bankruptcy Code provides in relevant part, that:

...on request of a party in interest...and after notice and a hearing, the court may ...dismiss a case under this chapter, whichever is in the best interest of creditors and the estate...

5. Section 1307(b) of the United States Bankruptcy Code, provides in relevant part, that:

On the request of the debtor, at any time, if the case has not been converted under section 706, 1112, or 1208 of this title, the court shall dismiss a case under this chapter.

6. It is in the best interest of the creditors and the estate that the Debtor be allowed to obtain mortgage financing and to pay its debts.

7. Based upon the foregoing, and the affidavit of the Debtor attached hereto and made a part hereof, it is respectfully requested that this Chapter 11 petition be dismissed.

Dated: June 21, 2004
Syosset, New York

/s/ Jeffrey Rosenberg
Jeffrey Rosenberg (JR0858)

Exhibit A: Copy of loan commitment dated May 6, 2004 from Emigrant Funding Corp. (full copy of exhibit available at movant's office)

CASE NO. 04-13002-jf
UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK (BROOKLYN)

IN RE:

FRANCIS GROUP HOLDING CORP.,

Debtor.

MOTION VOLUNTARILY DISMISSING CHAPTER 11

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